



H.O. : 109 to 112 - A, Super Mall, Nr. Lal Bunglow, C. G. Road, Ahmedabad - 380009
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Gold Ornament Ltd.
Manufacturer of Antique Jewellery

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Date: 18th October, 2024

BSE Scrip Code:-542579

Dear Sir/ Madam,

Sub: Outcome of Board Meeting Held on 18th October, 2024

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 18th October, 2024 inter alia, has transacted and approved:-

1. Un-audited standalone financial results of the Company for the quarter and half year ended September 30, 2024 together with the Limited Review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015;
2. All other businesses as per agenda circulated.

Please note that the said meeting was held at around 03:00 p.m. IST and closed at around 04:30 p.m. IST.

Kindly take note of the same and update on record of the Company accordingly.

Thanking you.
Yours faithfully,
FOR, ASHAPURI GOLD ORNAMENT LIMITED

Saremal C Soni
Managing Director
DIN: 02288750

Encl.: -As Above

SHIVAM SONI & CO. Chartered Accountants

Office Address : B-904, Titanium City Centre (Corporate Park), Prahladnagar Road,
Satellite, Ahmedabad – 380015. Mobile : 9409519080 Email : ca.shivam94@gmail.com

Limited Review Report on the Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ashapuri Gold Ornament Limited
Ahmedabad.

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Ashapuri Gold Ornament Limited** ("the Company") for the quarter and half year ended 30th September, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SHIVAM SONI & CO.
Chartered Accountants
FRN: 152477W



Shivam

CA SHIVAM SONI
Proprietor
Membership No: 178351
UDIN: 24178351BKEPRC7054

Place: Ahmedabad
Date: 18th October, 2024

ASHAPURI GOLD ORNAMENT LIMITED
(CIN No : L36910GJ2008PLC054222)



Registered Office: 109 to 112A, 1st Floor, Supermall, Nr. Lal Bunglow, C.G.Road, Ahmedabad - 380 009.
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1	Income						
	(a) Revenue from operations	8,689.20	4,423.11	4,444.29	13,112.31	6,439.67	16,506.73
	(b) Other Income	4.02	46.12	10.66	50.14	22.17	178.56
	Total Income	8,693.22	4,469.23	4,454.95	13,162.45	6,461.84	16,685.29
2	Expenses						
	(a) Purchase of stock-in-trade	7,282.91	7,714.58	2,999.24	14,997.49	5,361.11	13,669.47
	(b) Change in inventories of finished goods, stock-in-trade, and work-in-progress.	558.56	(3,870.44)	934.65	(3,311.88)	271.37	857.54
	(c) Employee benefits expense	134.72	97.79	81.02	232.51	166.26	363.38
	(d) Finance costs	18.65	6.69	12.55	25.34	20.79	44.17
	(e) Depreciation and amortisation expense	21.05	20.82	22.29	41.87	43.69	93.20
	(f) Other expenses	216.88	144.21	166.66	361.09	297.27	654.08
	Total Expenses	8,232.77	4,113.65	4,216.41	12,346.42	6,160.49	15,681.84
3	Profit before exceptional items and tax (1-2)	460.45	355.58	238.54	816.03	301.35	1,003.45
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
5	Profit before tax (3+4)	460.45	355.58	238.54	816.03	301.35	1,003.45
6	Tax expense						
	Current Tax	116.64	90.35	57.96	206.99	75.00	250.92
	Deferred Tax Liability	-	-	0.71	-	-	9.86
	Less: Deferred assets for deferred tax liability	(0.94)	(3.39)	-	(4.33)	(0.82)	-
7	Net Profit after tax (5-6)	344.75	268.62	179.87	613.37	227.17	742.67
8	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income for the period/Year (7+8)	344.75	268.62	179.87	613.37	227.17	742.67
10	Net Profit attributable to :						
	Owners of the Company	344.75	268.62	179.87	613.37	227.17	742.67
	Non Controlling Interest	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	Owners of the Company	344.75	268.62	179.87	613.37	227.17	742.67
	Non Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of ₹1 each / ₹10 each) (Refer Note 5 & 6)	3,333.15	3,333.15	2,499.86	3,333.15	2,499.86	2,499.86
14	Earning per share (Face Value of ₹1 each*) Basic & Diluted (not annualised) (Refer Note 5 & 6)	0.10	0.08	0.07	0.18	0.09	0.30
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	6,495.64



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30-09-2024 (Unaudited)	31-03-2024 (Audited)
ASSETS			
1	Non Current Assets		
	Property, Plant and Equipment	582.11	575.98
	Capital Work In Progress	-	-
	Other Intangible Asset	8.43	12.02
	Financial Assets		
	(i) Investments	650.93	162.30
	(ii) Other Financial Asset	122.98	15.73
	Deferred Tax Assets (Net)	9.34	5.00
	Other Non Current Assets	96.85	96.85
	Total Non Current Assets	1,470.64	867.88
2	Current Assets		
	Inventories	8,756.06	5,370.31
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivable	4,990.26	2,970.47
	(iii) Cash and Cash Equivalents	5.69	6.36
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	18.49	19.69
	Other Current Assets	486.86	309.48
	Total Current Assets	14,257.36	8,676.31
	Total Assets	15,728.00	9,544.19
EQUITY AND LIABILITIES			
1	Equity		
	Equity Share Capital	3,333.15	2,499.86
	Other Equity	10,909.83	6,495.64
	Total Equity	14,242.98	8,995.50
2	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2.00	5.90
	Total Non Current Liabilities	2.00	5.90
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	831.50	176.28
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	232.33	17.69
	Provisions	56.21	25.65
	Current Tax Liabilities	237.10	250.11
	Other Current Liabilities	125.88	73.06
	Total Current Liabilities	1,483.02	542.79
	Total Equity and Liabilities	15,728.00	9,544.19



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STANDALONE STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended			
		30-09-2024		30-09-2023	
		(Unaudited)		(Unaudited)	
1	Cash Flow from Operating Activities		816.03		301.35
	Profit / (Loss) before Tax				
	Adjustments for:				
	Depreciation and Amortisation Expense	41.87		43.69	
	Finance Cost	25.34		20.79	
	Interest Income	(2.98)		12.28	
	Operating Cash Flows before Working Capital Changes		64.23		76.76
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	(3,385.75)		271.37	
	Trade Receivables	(2,019.77)		(932.54)	
	Current Financial Assets - Loans	1.20		0.05	
	Other Current Assets	(177.38)		(102.45)	
	Other Non-Current Financial Assets	(111.59)		0.80	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade Payables	214.64		2.25	
	Other Current liabilities	52.82		49.52	
	Current Provisions	30.56	(5,395.27)	75.00	(636.00)
	Cash Generated from Operations		(4,515.01)		(257.89)
	Net Income tax paid		(215.67)		(47.69)
	Net Cash Flow generated / (used in) from Operating Activities		(4,730.68)		(305.58)
2	Cash Flow from Investing Activities				
	Capital expenditure on Property, Plant and Equipments, including capital advances	(44.41)		(21.27)	
	Purchase of Non-Current Investment	(488.63)		(9.91)	
	Interest Income	2.98		(12.28)	
	Net Cash Flow generated / (used in) from Investing Activities		(530.06)		(43.46)
3	Cash Flow from Financing Activities				
	Proceeds from / (Repayment of) Non-Current Borrowings (net)	(3.90)		3.46	
	Proceeds from / (Repayment of) Current Borrowings (net)	655.22		359.15	
	Proceeds from issue of new equity shares	833.29		-	
	Securities Premium received	3,800.80		-	
	Finance Cost	(25.34)		(20.79)	
	Net Cash Flow generated / (used in) from Financing Activities		5,260.07		341.82
	Net Increase / (Decrease) in Cash and Cash Equivalents		(0.67)		(7.22)
	Cash and Cash Equivalents as at the beginning of the period		6.36		13.97
	Cash and Cash Equivalents as at end of the period		5.69		6.75



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Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 18th October, 2024.
2. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors for the results quarter and half year ended 30th September, 2024 and have issued unmodified review report.
3. The Standalone Financial Results of Ashapuri Gold Ornament Limited (the 'Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Company is engaged in the business of manufacture and sale of gold jewellery and articles of various designs/specifications viz. 'Jewellery Business' and hence there are no separate reportable segments as per Ind AS 108. There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets.
5. The Company has Split/Sub-Divided its One share from Face Value of ₹ 10 each to Ten Shares of Face Value of ₹ 1 each vide Resolution Passed through Postal Ballot on 28th June, 2023. The EPS has been re-calculated/re-grouped on Face Value of ₹ 1 each for comparison of this result. Hence the Earning per share are now comparable for the presentation.
6. During the quarter, the Company has allotted issue of Right Shares for 8,33,28,666 fully paid up Equity shares of ₹ 1 each at a price of ₹ 5.85 per Right Share including a premium of ₹ 4.85 per Equity Share. Subsequent to the said allotment, the issued, subscribed, and paid-up equity share capital of the Company stands increased from ₹24,99,86,000 to ₹33,33,14,666 divided in 33,33,14,666 Equity Shares of ₹1 each. EPS is calculated on the basis of weighted average Equity Shares.
7. The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.
8. The Standalone Results of the company are available on the company's website www.ashapurigold.com and also available on Bombay Stock Exchange website www.bseindia.com.
9. The figures INR in Lakhs are rounded off to nearest two decimals.

For & on behalf of the Board
ASHAPURI GOLD ORNAMENT LIMITED

Mr. Jitendrakumar Saremal Soni
Joint Managing Director
DIN : 01795752



Date : 18th October, 2024
Place : Ahmedabad